

Budget Report for New York State Energy Research and Development Authority
Run Date: 02/28/2014
Fiscal Year Ending 03/31/2015
Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2013	Current Year (Estimated) 2014	Next Year (Adopted) 2015	Proposed 2016	Proposed 2017	Proposed 2018
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$1,590,000	\$2,219,000	\$2,141,000	\$5,607,000	\$10,623,000	\$17,223,000
Rentals & Financing Income	\$1,280,000	\$1,224,000	\$1,262,000	\$1,150,000	\$1,150,000	\$1,150,000
Other Operating Revenues	\$765,000	\$789,000	\$700,000	\$700,000	\$700,000	\$700,000
Nonoperating Revenues						
Investment earnings	\$7,371,000	\$10,238,000	\$8,259,000	\$8,209,000	\$6,878,000	\$4,557,000
State subsidies / grants	\$29,311,000	\$39,639,000	\$42,080,000	\$35,313,000	\$36,421,000	\$27,710,000
Federal subsidies / grants	\$37,234,000	\$28,867,000	\$22,875,000	\$3,024,000	\$3,024,000	\$3,024,000
Municipal subsidies / grants	\$0	\$0	\$0	\$0	\$0	\$0
Public authority subsidies	\$3,200,000	\$1,600,000	\$1,600,000	\$1,600,000	\$1,600,000	\$1,600,000
Other Non-Operating Revenues	\$578,542,000	\$757,202,000	\$755,966,000	\$790,136,000	\$636,336,000	\$507,577,000
Proceeds from the issuance of debt	\$0	\$24,300,000	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$659,293,000	\$866,078,000	\$834,883,000	\$845,739,000	\$696,732,000	\$563,541,000
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$24,646,000	\$28,905,000	\$33,048,000	\$33,002,000	\$33,992,000	\$35,012,000
Other Employee Benefits	\$13,787,000	\$15,292,000	\$17,187,000	\$17,771,000	\$18,304,000	\$18,853,000
Professional Services Contracts	\$1,133,000	\$4,604,000	\$5,152,000	\$5,000,000	\$5,000,000	\$5,000,000
Supplies and Materials	\$110,000	\$137,000	\$129,000	\$130,000	\$130,000	\$130,000
Other Operating Expenditures	\$4,331,000	\$5,213,000	\$5,625,000	\$5,011,000	\$5,314,000	\$5,627,000
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$475,000	\$40,000	\$2,211,000	\$2,096,000	\$2,121,000	\$1,942,000
Interest and other financing charges	\$13,000	\$386,000	\$586,000	\$576,000	\$557,000	\$528,000
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$1,532,000	\$2,212,000	\$1,655,000	\$600,000	\$600,000	\$600,000
Grants and Donations	\$427,896,000	\$759,649,000	\$670,747,000	\$727,069,000	\$710,433,000	\$599,863,000
Other Non-Operating Expenditures	\$12,554,000	\$13,827,000	\$13,827,000	\$13,829,000	\$13,819,000	\$13,828,000
Total Expenditures	\$486,477,000	\$830,265,000	\$750,167,000	\$805,084,000	\$790,270,000	\$681,383,000
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$172,816,000	\$35,813,000	\$84,716,000	\$40,655,000	(\$93,538,000)	(\$117,842,000)

The authority's budget, as presented to the Board of Directors, is posted on the following website:

<http://www.nyserda.ny.gov/Publications/-/media/Files/Publications/Annual-Reports-and-Financial-Statements/2014-Budget-and-Financials.pdf>

Budget Report for New York State Energy Research and Development Authority

Run Date: 02/28/2014

Fiscal Year Ending 03/31/2015

Status: CERTIFIED

Additional Comments: